

Estimating the amount of State General fund required for BASE Aid

Steps in calculating the general fund required to fund BASE Aid

1. The legislature estimates the total amount of funding from state sources required to support BASE Aid
2. The legislature estimates the amount of interest and earnings that will be available from the Guarantee Account (see highlight in table below).
3. The amount of state general fund needed to fund BASE Aid is the total funding required less the interest and income from the guarantee account.

There are two possibilities during the biennium

1. The guarantee account comes in higher than we forecasted during session then general fund would be saved
2. The guarantee account comes in less than expected then it is possible that OPI would ask for a supplemental from the general fund during the next legislative session.

The table below summarizes the appropriation for BASE Aid from the 2015 legislative session.

HB 2 BASE Aid 2015 Legislature

	<u>Fiscal 2016</u>	<u>Fiscal 2017</u>	<u>2017 Biennium</u>
BASE Aid Payments to Schools			
Basic Entitlements and Per-ANB (Direct State Aid)	\$435,119,963	\$443,838,253	\$878,958,216
GTB - School General Fund	157,868,599	159,662,060	317,530,659
GTB - School Retirement	37,526,182	38,711,146	76,237,328
Quality Educator	38,493,693	39,186,159	77,679,851
Indian Ed for All	3,125,772	3,187,182	6,312,954
Close Achievement Gap	3,976,590	4,054,182	8,030,772
Data for Achievement	2,993,880	3,053,450	6,047,330
Natural Resource Development Fund	4,900,000	8,100,000	13,000,000
Audit	198,526	204,482	403,008
Total Base Aid	\$684,203,204	\$699,996,914	\$1,384,200,118
BASE Aid Funding Source			
HB 2 General Fund	\$635,378,204	\$650,634,914	\$1,286,013,118
Guarantee Account (statutory appropriation)	48,825,000	49,362,000	98,187,000
Total Funding	\$684,203,204	\$699,996,914	\$1,384,200,118